upon the existence of a contract, for the state had previously reserved the right to alter corporate charters. See N. Y. CONST. (1846) Art. VIII, § 1. And the alteration of charters granted with such reservations is as justifiable, both constitutionally and morally, as the termination of special favors. See *Pratt Institute* v. *City of New York*, 183 N. Y. 151; *Commonwealth* v. *Fayette County Railroad Co.*, 55 Pa. St. 452. The language used in previous New York decisions under the General Tax Law, as well as in very similar cases in other states, seems to exclude the attempted distinction. See *Matter of Huntington*, *People ex rel. Cooper Union* v. *Gass*, *supra*; *Wagner Free Institute* v. *Philadelphia*, 132 Pa. St. 612. So, in view of the fact that the General Tax Law was intended to cover and reduce to uniformity the whole subject of exemptions from taxation, the court would have been justified in reaching an opposite conclusion. See *Pratt Institute* v. *City of New York*, *supra*; *Tracey* v. *Tuffly*, 134 U. S. 206.

TORTS — DEFENSES — DISCHARGE OF ONE JOINT TORT-FEASOR WITH RESERVATION OF RIGHTS AGAINST OTHERS. — For a consideration the plaintiff agreed to discharge one of several joint tort-feasors, with an express reservation of the right to go against the others, among whom was the defendant. *Held*, that the agreement should be construed, not as a release, but only as an agreement not to sue the promisee, and therefore it is no bar to an action against the defendant. *Edins* v. *Fletcher*, 98 Pac. 784 (Kan.).

A joint tort is an integral wrong as to which there can be but one satisfaction. *Seither* v. *Phila. Traction Co.*, 125 Pa. St. 397. Hence a discharge of one joint tort-feasor, if intended to be in satisfaction of the claim, operates as a release of all, and an attempted preservation of the rights against the others is void for repugnancy. *Gunther* v. *Lee*, 45 Md. 60. But on the other hand it is held that the acceptance of a payment from one wrongdoer as partial satisfaction and a release to that extent discharge the other wrongdoers merely *pro tanto*. *Pogel* v. *Meilke*, 60 Wis. 248; *Merchants Bank* v. *Curtiss*, 37 Barb. (N. Y.) 317. Again a covenant not to sue one does not release his joint tort-feasors. *Emerson* v. *Baylies*, 19 Pick. (Mass.) 55. The intent of the parties in an instrument like that in the principal case can be carried out only by construing it as an agreement not to sue, given in consideration of partial satisfaction for the tort. See 16 HARV. L. REV. 529. Such a construction is justifiable: the nature of an instrument depends on its intended effect as gathered from the entire document. *Berridge* v. *Glassey*, 112 Pa. St. 442. Here the intent of the plaintiff to release one tort-feasor is no stronger than his intent to preserve his rights against the others.

TRADE UNIONS — BOYCOTTS — JUSTIFICATION FOR USE OF "UNFAIR" LIST. — The plaintiff owned a lumber yard. Because it persisted in employing a workman objectionable to the Building Trades Union, that organization declared a strike against it, placed it on the "unfair" list, and notified the building contractors who bought supplies from it that a union rule forbade any member to work upon materials purchased from dealers on the "unfair" list. As a result, the contractors ceased to deal with the plaintiff and even broke existing contracts. *Held*, that the plaintiff is not entitled to an injunction. *Parkinson Co.* v. *Building Trades Council*, 98 Pac. 1027 (Cal.).

That a threatened secondary boycott is ever justifiable is denied even by those who would allow competition to justify a primary boycott. *Pickett* v. *Walsh*, 192 Mass. 572, 586, 587. See 20 HARV. L. REV. 434, 438. The main case reasons that since a rule forbade union men to work upon materials purchased from an "unfair" dealer, the union in notifying the plaintiff's customers that the plaintiff had been declared "unfair," was fulfilling a moral duty to protect the customers against the strike which would inevitably result if they continued to purchase from the plaintiff. But to argue so, it is submitted, is to beg the question. It is difficult to see what peculiar virtue attaches to a union rule by reason of its enactment prior to the controversy, or how an illegal

act becomes any the less illegal because done under cover of such a rule. And the fact that the communication to the plaintiff's customers simply notified them of this rule did not in the least veil the underlying threat, as the facts of the case plainly show.

WILLS — CONSTRUCTION — WHETHER ANNUITIES PAYABLE FROM CORPUS. — A testator by his will gave to his sister for life an annuity of $120 "payable out of" his estate, and in a subsequent clause gave the use of "the residue" of his estate to his wife for life "subject to the payment of the said annuity." After the wife's death the "said residue" of the estate was to go to the sister in fee. The value of the testator's estate was $16,200. The wife filed a petition asking for a decree construing the will. *Held*, that she may pay the annuity out of the corpus of the estate. *Matter of Van Valkenburgh*, 60 N. Y. Misc. 497 (Surr. Ct.).

It is a general rule that an annuity charged upon an estate in general terms must be paid from the income if the income be sufficient. *Cummings* v. *Cummings*, 146 Mass. 501. The corpus may be touched only if the testator's intention to that effect clearly appears. *Taylor* v. *Taylor*, L. R. 17 Eq. 324. Particularly is this so when the situation is that of life tenant and remainderman. *Baker* v. *Baker*, 6 H. L. Cas 616. And a disposition of the surplus of the income is an indication of an intention that the corpus should be untouched. *Stelfox* v. *Sugden*, Johns. 234. But if the income is insufficient the corpus may generally be charged unless there appears a clear testamentary intention to the contrary. *Croly* v. *Weld*, 3 De G. M. & G. 993. But in the principal case it does not appear that the income was insufficient for the payment of the annuity. And there is nothing in the will to indicate an intention that the widow might charge the corpus for its payment. See *Earp's* Will, 1 Pars. Eq. Cas. 453.

WILLS — PROBATE — COLLATERAL ATTACK ON JURISDICTION OF PROBATE COURT. — The plaintiff sued in trespass as executor. The defendant objected that the plaintiff, being a corporation, was not legally competent to act as executor. *Held*, that the probate court must be presumed to have decided upon the plaintiff's fitness, and that its judgment cannot be collaterally attacked in this action. *Union Savings Bank & Trust Co.* v. *Western Union Telegraph Co.*, 89 N. E. 478 (Ohio). See NOTES, p. 442.

BOOK REVIEWS.

A TREATISE ON THE LAW OF INTERCORPORATE RELATIONS. By Walter Chadwick Noyes. Second Edition. Revised and Enlarged. Boston: Little, Brown and Company. 1909. pp. lx, 852. 8vo.

Since its publication this treatise has become recognized as an authority on the limited number of subjects covered, and widely used. The general merit of the work was amply set forth in a review of the first edition. See 16 HARV. L. REV. 314. The object of this review is to note the additions and revisions in this second edition. The division of the subject into five main heads is not changed. In the first three parts — Consolidation of Corporation, Corporate Sales, and Corporate Leases — the text is practically unchanged. Many late cases involving principles similar to those discussed in the first edition, or additional cases applying the same principles, or cases extending theories already considered, are cited. Several entirely new sections have been written as follows: Authorization of Consolidation of Interstate Railroads not Regulation of Interstate Commerce, Consolidated Corporation Liable upon its Own Obliga-